UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF.

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff,

Plaintiff,

v.

CITIBANK N.A., CITICORP NORTH AMERICA, INC. and CITIGROUP GLOBAL MARKETS LIMITED,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 10-05345 (SMB)

STIPULATION AND ORDER EXTENDING TIME TO RESPOND AND ADJOURNING PRE-TRIAL CONFERENCE

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which Trustee may respond to the Motion to Dismiss filed by Defendants Citibank, N.A., Citibank North America, Inc. and Citigroup Global Markets Limited (the "Defendants") is extended up to and including December 9, 2016. It is further stipulated and agreed that the Defendants shall file any reply by March 9, 2017. The return date for this matter was previously set for January 25, 2017 at 10:00 a.m., but will be rescheduled for April 26, 2017 at 10:00 a.m. The pre-trial conference will be adjourned from February 22, 2017 at 10:00 a.m. to May 31, 2017 at 10:00 a.m.

The purpose of this stipulation extension (the "Stipulation") is to provide additional time for the Trustee to respond to the Defendants' Motion to Dismiss. This is the twenty-fourth such extension. Nothing in this Stipulation is a waiver of the Trustee's right to request from the Court a further extension of time to respond to the Defendants' Motion to Dismiss and/or the Defendants' right to object to any such request.

The parties to this Stipulation reserve all other rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), ECF No. 12312).

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Dated: September 22, 2016 New York, New York /s/ David J. Sheehan

David J. Sheehan Regina L. Griffin Melissa L. Kosack

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Attorneys for Defendants Citibank, N.A., Citibank North America, Inc. and Citigroup Global Markets, Limited

SO ORDERED: September 22nd, 2016

/s/ STUART M. BERNSTEIN

Hon. Stuart M. Bernstein United States Bankruptcy Judge